

STATEMENT FOR THE PRESS

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Federal Reserve Board
April 23, 1932

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 27, as reported by the Federal reserve banks, was \$1,759,000,000, an increase of \$46,000,000 compared with the preceding week and of \$835,000,000 compared with the corresponding week in 1931.

On April 27 total reserve bank credit amounted to \$1,755,000,000, an increase of \$85,000,000 for the week. This increase corresponds with an increase of \$135,000,000 in member bank reserve balances and a decrease of \$9,000,000 in monetary gold stock, offset in part by decreases of \$27,000,000 in money in circulation and \$4,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$29,000,000 in Treasury currency, adjusted.

Holdings of discounted bills declined \$9,000,000 each at the Federal Reserve Banks of Cleveland and San Francisco, \$6,000,000 at Atlanta and \$33,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$3,000,000, while holdings of United States Treasury notes increased \$10,000,000 and of Treasury certificates and bills \$103,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 27, 1932, were as follows:

	Increase or decrease since		
	Apr. 27 1932	Apr. 20 1932	Apr. 29 1931
(In millions of dollars)			
Bills discounted	532	- 33	+ 377
Bills bought	46	- 3	- 124
United States securities	1,191	+113	+ 593
Other reserve bank credit	17	+ 8	+ 4
TOTAL RESERVE BANK CREDIT	1,785	+ 85	+ 849
Monetary gold stock	4,368	- 9	- 353
Treasury currency adjusted	1,783	+ 29	+ 4
Money in circulation	5,398	- 27	+ 777
Member bank reserve balances	2,114	+135	- 294
Unexpended capital funds, nonmember deposits, etc.	424	- 4	+ 16

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Apr. 27, 1932 Apr. 20, 1932 Apr. 29, 1931

R E S O U R C E S

Gold with Federal reserve agents	2,269,856	2,223,947	1,782,314
Gold redemption fund with U.S. Treasury	36,100	41,070	32,529
<u>Gold held exclusively against F.R. notes</u>	<u>2,305,956</u>	<u>2,265,017</u>	<u>1,814,843</u>
Gold settlement fund with F. R. Board .	313,878	297,297	553,543
Gold and gold certificates held by banks	394,700	461,415	306,323
<u>Total gold reserves</u>	<u>3,014,534</u>	<u>3,023,729</u>	<u>3,174,709</u>
Reserves other than gold	218,502	212,969	177,359
<u>Total reserves</u>	<u>3,233,036</u>	<u>3,236,698</u>	<u>3,352,068</u>
Non-reserve cash	80,448	76,815	70,673
Bills discounted:			
Sec. by U.S. Government obligations .	239,458	267,366	61,468
Other bills discounted	292,366	297,157	93,683
<u>Total bills discounted</u>	<u>531,824</u>	<u>564,523</u>	<u>155,151</u>
Bills bought in open market	45,874	48,547	169,765
U. S. Government securities:			
Bonds	346,399	346,198	60,457
Treasury notes	95,447	85,446	52,229
Certificates and bills	749,386	646,486	485,620
<u>Total U.S. Government securities .</u>	<u>1,191,232</u>	<u>1,078,130</u>	<u>598,306</u>
Other securities	4,815	4,501	350
<u>Total bills and securities . .</u>	<u>1,773,745</u>	<u>1,695,701</u>	<u>923,572</u>
Due from foreign banks	5,695	6,683	697
F. R. notes of other banks	14,914	16,305	15,302
Uncollected items	347,315	388,362	469,010
Bank premises	57,855	57,855	58,420
All other resources	35,100	34,118	17,102
 TOTAL RESOURCES	 5,548,108	 5,512,537	 4,906,844

L I A B I L I T I E S

F. R. notes in actual circulation . .	2,526,572	2,544,764	1,527,740
Deposits:			
Member bank - reserve account . . .	2,114,423	1,978,642	2,407,529
Government	49,155	78,334	31,037
Foreign bank	49,598	47,317	5,683
Other deposits	21,024	27,078	18,591
<u>Total deposits</u>	<u>2,234,200</u>	<u>2,131,371</u>	<u>2,462,840</u>
Deferred availability items	341,318	390,708	457,272
Capital paid in	155,240	155,376	168,612
Surplus	259,421	259,421	274,636
All other liabilities	31,357	30,897	15,744
 TOTAL LIABILITIES	 5,548,108	 5,512,537	 4,906,844

Ratio of total reserves to deposit and

F. R. note liabilities combined . . 67.9% 69.2% 84.0%

Contingent liability on bills purchased
for foreign correspondents

297,735 308,843 410,076

RESOURCES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 27, 1932 (In thousands of dollars)

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	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,269,856	167,627	524,726	192,300	234,970	74,620	98,775	567,395	80,845	62,745	66,080	29,010	170,763
Gold redemption fund with U.S. Treasury	36,100	1,869	8,256	3,867	3,977	1,383	2,198	3,645	1,920	489	2,457	956	5,083
Gold held exclusively against													
F. R. notes	2,305,956	169,496	532,982	196,167	238,947	76,003	100,973	571,040	82,765	63,234	68,537	29,966	175,846
Gold settlement fund with F.R. Board	313,878	6,448	133,670	3,361	35,559	4,231	9,654	64,916	6,079	8,902	7,409	5,937	27,712
Gold and gold certif. held by banks	394,700	19,221	251,077	12,681	17,735	6,628	7,916	27,929	11,853	2,952	13,103	3,948	19,657
<u>Total gold reserves</u>	3,014,534	195,165	917,729	212,209	292,241	86,862	118,543	663,885	100,697	75,088	89,049	39,851	223,215
Reserves other than gold	218,502	21,684	59,329	28,753	18,600	13,347	6,051	25,622	10,525	4,067	6,975	11,405	12,144
<u>Total reserves</u>	3,233,036	216,849	977,058	240,962	310,841	100,209	124,594	689,507	111,222	79,155	96,024	51,256	235,359
Non-reserve cash	80,448	6,852	23,677	3,653	3,820	4,315	5,415	13,602	3,326	2,025	2,222	4,312	6,724
Bills discounted:													
Secured by U.S. Govt. obligations	239,458	18,205	69,450	23,635	31,054	4,869	8,325	20,555	8,451	1,605	5,457	3,394	44,458
Other bills discounted	292,366	14,299	35,389	44,171	39,065	20,484	25,932	18,436	5,970	8,591	25,190	10,862	43,977
<u>Total bills discounted</u>	531,824	32,504	104,839	67,806	70,119	25,353	34,257	38,991	14,421	10,196	30,647	14,256	88,435
Bills bought in open market	45,874	2,415	13,800	3,407	3,122	2,374	2,604	5,404	1,552	882	1,496	1,566	7,252
U. S. Government securities:													
Bonds	346,399	26,847	130,534	23,192	26,428	7,772	5,340	57,119	11,674	15,946	7,695	16,989	16,863
Treasury notes	95,447	6,494	41,147	8,008	9,857	1,446	1,448	11,678	3,180	2,321	2,686	1,973	5,209
Certificates and bills	749,386	32,815	412,175	62,013	67,437	13,613	5,944	73,991	16,120	9,509	14,555	8,902	32,312
<u>Total U.S. Govt. securities</u>	1,191,232	66,156	583,856	93,213	103,722	22,831	12,732	142,788	30,974	27,776	24,936	27,864	54,384
Other securities	4,815	-	3,152	1,585	-	-	-	-	-	78	-	-	-
<u>Total bills and securities</u>	1,773,745	101,075	705,647	166,011	176,963	50,558	49,593	187,183	46,947	38,932	57,079	43,686	150,071
Due from foreign banks	5,695	457	2,038	620	578	229	212	806	21	13	165	160	395
F. R. notes of other banks	14,914	325	3,929	278	1,286	994	763	1,764	1,224	400	1,484	364	2,103
Uncollected items	347,315	41,598	98,009	29,564	31,250	27,670	9,329	41,426	14,232	6,170	17,392	11,068	19,607
Bank premises	57,855	3,336	14,817	2,651	7,963	3,609	2,488	7,827	3,461	1,834	3,649	1,787	4,433
All other resources	35,100	1,647	14,513	908	1,700	5,003	3,663	1,714	1,432	1,345	1,097	1,284	794
TOTAL RESOURCES	5,548,108	372,139	1,839,688	444,652	534,401	192,587	196,057	943,829	182,365	129,874	179,113	113,917	419,486

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 27, 1932 (In thousands of dollars)

B-756b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	2,526,572	176,504	561,429	249,145	290,945	92,885	115,547	542,094	89,922	70,721	80,205	36,959	220,216
Deposits:													
Member bank - reserve account	2,114,423	117,215	1,000,888	114,912	143,584	49,938	47,297	293,334	56,686	39,652	66,182	46,113	138,622
Government	49,155	180	13,909	2,524	16,313	3,229	2,630	370	2,309	1,048	1,550	2,548	2,545
Foreign bank	49,598	3,947	14,597	5,349	5,245	2,077	1,921	6,959	1,818	1,142	1,506	1,454	3,583
Other deposits	21,024	82	10,780	122	2,416	124	171	543	824	273	71	1,098	4,520
Total deposits	2,234,200	121,424	1,040,174	122,907	167,558	55,368	52,019	301,206	61,637	42,115	69,309	51,213	149,270
Deferred availability items	341,318	41,606	93,858	28,066	31,139	26,507	10,554	40,851	14,967	6,198	16,550	12,050	18,972
Capital paid in	155,240	11,533	59,166	16,231	14,225	5,233	4,884	17,360	4,486	2,935	4,094	3,976	11,117
Surplus	259,421	20,039	75,077	26,486	27,640	11,483	10,449	38,411	10,025	6,356	8,124	7,624	17,707
All other liabilities	31,357	1,033	9,984	1,817	2,894	1,111	2,604	3,907	1,328	1,549	831	2,095	2,204
TOTAL LIABILITIES	5,548,108	372,139	1,839,688	444,652	534,401	192,587	196,057	943,829	182,365	129,874	179,113	113,917	419,486
Reserve ratio (per cent)	67.9	72.8	61.0	64.8	67.8	67.6	74.4	81.8	73.4	70.2	64.2	58.1	63.7
Contingent liability on bills purchased for foreign correspondents	297,735	22,531	97,918	30,536	29,943	11,859	10,969	39,726	10,376	6,522	8,598	8,301	20,456

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. agent	2,762,674	196,068	616,222	260,011	304,850	100,738	132,636	591,503	94,571	72,391	92,293	42,149	259,242
Held by Federal reserve bank	236,102	19,564	54,793	10,866	13,905	7,853	17,089	49,409	4,649	1,670	12,088	5,190	39,026
In actual circulation	2,526,572	176,504	561,429	249,145	290,945	92,885	115,547	542,094	89,922	70,721	80,205	36,959	220,216
Collateral held by agent as security for notes issued to bank													
Gold and gold certificates	966,726	47,010	484,726	73,400	71,970	12,520	14,275	123,395	15,745	13,145	9,280	12,260	89,000
Gold fund - F. R. Board	1,303,130	120,617	40,000	118,900	163,000	62,100	84,500	444,000	65,100	49,600	56,800	16,750	81,763
Eligible paper	539,668	32,556	107,409	67,782	69,911	26,342	34,711	39,915	13,922	9,812	29,910	14,586	92,812
Total collateral	2,809,524	200,183	632,135	260,082	304,881	100,962	133,486	607,310	94,767	72,557	95,990	43,596	263,575

MATURITY DISTRIBUTION OF BILLS AND SHORT TERM SECURITIES

	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months
Bills discounted	531,824	388,169	35,894	50,743	37,239	16,312	3,467
Bills bought in open market	45,874	8,567	10,769	6,988	19,280	270	-
Certificates and bills	749,386	24,855	53,591	99,050	152,525	301,096	118,269
Municipal warrants	4,815	3,202	1,388	52	110	63	-